STRESS OF THE MARKET FAVORS LIBERTY BONDS

BY I. A. FLEMING.

As values of all railroad and indus trial securities continue to melt away. the value of the new liberty bonds, either 3% without taxes or the 4s with the sur-tax provision, would appear to be on the rise, and the bonds themselves in more favor with corporations of various kinds having large sums of extra money which they must use temporarily until needed to bring best re turns to their business.

Individuals, too, who have been sorely tried in the market for stocks and ids yielding better returns would find these bonds useful as an employment for funds at fair interest return until such time as more normal condi-

They would They would at least not disturb the mental poise of their owners nor give them sleepless nights in planning for saving trades with additional margins, while their increase in value above par in normal conditions is just as sure as that the war will some day end' and the United States again start on her

Treasury Certificates.

Up to yesterday subscriptions to the latest issue of Treasury certificates totaled \$554,400,000. Initial payments on liberty loan bonds of the second issue totaled \$147,654,907, of which amount \$33,789,175 has been redeposited with banks that have qualified under the Treasury ruling as special depositories for government funds. Nearly all of the banks in this city have so qualified, with George W. White, president of the National Metropolitan Bank, as custodian for the collateral so deposited.

The large subscription to the Treasury cartificates and the receipt of added millions from the the bond sale would indicate that the time for the purchase of further certificates might not be extended much longer.

On the Stock Exchange.

In all thirteen shares of stock sold on today's session of the local Stock Exchange, three shares of Capital Traction at 81 and two five-share lots of Washington Gas, ex-dividend, at

of Washington Gas, ex-dividend, at 554 and 56.
While the direct effect of the smashing breaks on Wall street, in so far as the local stock market was concerned, was not serious, the actual effect in creating uneasiness on the part of investors all over the country and stagnation as to buying orders was evident here as elsewhere.

The same old situation prevails. An order to sell at the market means concessions, and the bid price, regardless of values, such is the condition of all security markets today.

Washington Stock Exchange.

SALES. pital Traction, 5 at 81. sshington Gas, 5 at 56½, 5 at 56. Bid and Asked Prices. GOVERNMENT BONDS. Bid.

U. B. PERISTERS AND ACCOUNTS OF 78
U. S. coupon 2s 96%
U. S. registered 3s 994
U. B. coupon 3s 98%
U. S. registered 4s 104%
U. S. coupon 4s 105%
Liberty Loan 31/4s
GAS BONDS.
Washington Gas 5s 9814
RAILROAD BONDS.
Capital Traction 5s 981
Washington Rwy, and Elec. 4s 731/2
Wash., Alex. and Mt. V. 5s
MISCELLANEOUS BONDS.
Potomac Electric Cons. 5s
Peternac Electric Light 5s 101
Potemac Electric Light 6s 100
American Tel. and Telga. 4s 86%
Am. Tel. and Tel. Ctl. Tr. 5s 9714
American Graphophone 1st 6s
D. C. Paper Mfg. 6s 99
Washington Market 5s, 1927 95
Washington Market 5s, 1947 95
Washington Market 5s, 1927 95 Washington Market 5s, 1947 95 W. M. Cold Storage 5s 94
Necfolk and Wash. Steamboat 5s. 100
Bleve Realty 5a (long)
Riggs Realty 5s (short) 100
U. S. Realty 5s 104
PUBLIC UTILITY STOCKS.
Capital Traction 80
Washington Rwy. and Elec. com
Washington Rwy, and Elec. pfd., 73
Washington Gas*55
American Tel, and Telga 111
TYPE MACHINE STOCKS.
TIPE MACHINE STUCKS.

NATIONAL BANK STOCKS.

TRUST COMPANY STOCKS.
In Security and Trust.

1 Savings and Trust.

120

283

Trust.

120

235

tal Trust.

120 SAVINGS BANK STOCKS.

255

123

of Commerce and Savings... 12 vings and Commercial. 165 FIRE INSURANCE STOCKS. TITLE INSURANCE STOCKS.

MISCELLANEOUS STOCKS. Janpin-Sacks 150
D. C. Paper Mfg. Co. 140
Marchants' Transfer and Storage. 100
Security Storage 190
Security Storage and Safe Deposit. 98
U. S. Realty Co. 12½
Washington Market 17½

BIGGEST PACKING TRUST BEGINS ITS EXISTENCE

CHICAGO, November 1.-The biggest packing trust ever known-it includes every meat-packing plant in the coun--came into unopposed being today and by grace of the government elevated to the position of world's greatest packer, Joseph P. Cotton, hitherto a New York lawyer.

A New York lawyer.

Packers who upon one occasion and another in years past have spent millions of dollars to prove that they were not in a trust admitted it with a smile today, and pointed with pride to the fact that the government, through Mr. Cotton, is the controlling factor in it.

This was the day set by law for the licensing of packing plants and for Mr. Cotton to take charge. A few conferences were all that marked the important event.

New License Year Begins Today. Today marks the beginning of a new miscellaneous license year in the District. Garages, billiard and pool rooms, turkish baths, boarding houses, laundries, livery stables, skating rinks and theaters are a few of a big list of miscellaneous businesses requiring licenses. Receipts from miscellaneous licenses last year approximated \$120,000.

Bar Silver Quotations.

MEW YORK, November 1.—Bar siler searly a point lower at 89%.

LONDON, November 1.—Bar silver, Md per cunc. Money, 4 per cent. Secount rates—Short bills, 4% per cent; three-month bills, 4% per cent.

COTTON MARKET. mished by W. B. Hibbs & Co. Open. High. Low. Close. 27.30 27.35 27.08 27.8 26.74 28.74 28.42 28.66 26.28 28.42 28.19 28.37 28.28 26.42 28.19 28.37 28.08 26.31 26.06 28.24 POWDER MARKET.

at the muni-

Menhaden, per Lings, per lh Rockfish, per raished by W. B. Hibbs 157 97 282 97 237 112

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NEW YORK STOCK EXCHANGE

יי וחר	Received By Private Wire Direct to The Star Office.										CHCTAING CENTER DOCAL	FALL TO LOW LEVELS	ADE AO TO EC
DS	Adv Rumle				Low. 21%		Open	High.	Low.	Close.	SUSTAINS SEVERE BREAK	FALL TO LOW LEVELS	ARE 40 TO 50
	Alaska Gol Allis-Chair	a	. 31/2	314	33%	100000000000000000000000000000000000000		29 59	27 571/2	27 571/2	NEW YORK, November 1.—Wall	NEW YORK, November 1.—Prices	By the Associated Press,
idus-	Am Beet St American (gar	71	713/2	701/6 353/4	7036 36	Maxwell 2d pr 18 Mexican Petrm 811/2	18 811/2	17%	78	street shivered and shook this morning. Investors also did both and had a hard	crumbled again in the stock market today, shares of recognized value as	LONDON, Nov
way,	Am Car & I	'dy	63	63 28	601/4	60¾ 27	Miami Copper 28 Midvale Steel 431/2	28	4134	27 4134	time believing that the prices that came over the ticker were an actual	well as speculative issues falling to lowest levels of the year. In several	Between 40 and 50 the German subma
with ar to	Am Hide &	Lea	13%	133%	12 57	12	Minn StP & SSM 85% Mo Kan & Tex pr. 8	851/4	84	84	reflection of conditions in the great American market.	noteworthy instances prices of the forenoon represented minimum quota-	ing in the North se
	American I	ce	1034	10%	1034	10¾ 54	Mo Pac tr rets 251/4 Mo Pac pr tr rets 431/4		23 43	23 43	The worst denunciation of Wall street by its enemies in the days that have	tions of five to twenty years. The same influences which recently	and the Atlantic s
tem-	Amer Lines	ed	211/2	22	211/6		Montana Power 69 Nat Acme Co 28	69	69 28	69 28	gone did not worry the members of the exchange half as badly as the contin-	provoked feverish liquidation were again operative. The Italian situation	sunk, said Sir E
	Am Locomo	tive	55	55	51	51	Nat Conduit & C 22 Nat Enam & Stp 367/8	22	21 35	21 35	ued and apparently enforced liquida-	and the enormous tax exactions of the federal government, as shown by the	first lord of the a the house of comm
and	AmLoco pr Am Malting		12	12	1114	111/2	National Lead 44 Nevada Copper 171%	44	44 1634	44 1614	When Steel common broke from 97½ to 96 almost in less time than it takes to tell it, the lowest price for over a	heavy appropriations made by railroads and industrial corporations, were the	"During the last
oloy- urns	Am Malt'g Am Smelt &	Ref.	8034		59 75	59 7514	N Y Air Brake 105% N Y Central 70%	105%	98 68	18 6814	year, even the bears hesitated to press for further vantage, and sedate finan-	principal factors. Selling was on a larger scale than at	Germans lost as n rines as they lost in
ndi-	Am Sm & F Amer Sugar		100	100	97	97	NY NH & Hart 251/8 N Y Ont & West'n 191/2	26	:3¾ 19	24% 19	ciers questioned each other as to how much farther liquidation may run.	any recent session. Commission houses contributed to the decline by further closing of accounts for out-of-town	Sir Eric Geddes. The output of me
give	Am Sumatr Am Tel & T	eleg	113			52% 112% 178	Norfolk & West 1041/4 Northern Pacific 911/2	10434	101 90	10136 91	New Lows for Rails. But it wasn't steel alone, but other	customers. United States Steel was the overshadowing feature, declining 434 points to 96 in the first two hours.	ping in the first i
gins.	Am Tobacc Am Writ'g	Pa pr	2134		211/4	2134	Nova Scotia Steel. 79 Ohio Gas & Elec 36	79 36	7614 3414	7634 3434	allied metals, rails and all industrials. Some of the rails made new low levels, in themselves surprising, and stocks	This is 3 points under its low price of the year and almost 40 below its maxi- mum of a few months ago.	of this year, he sa per cent higher tha
	Am Zine & Anaconda		59%	593%	551/2		Ontario Mining 41/4 Owens Bottle Ma 82	1000	434 82	4½ 82	that have been among the very best were unable to maintain anything like a value commensurate with the divi-	Other industrials, including the prominent war issues, were 2 to 5 points under yesterday's final quotations.	responding period The admiralty had
	Atchison Atchison pr		89	903/8 89	87% 83 94	83	Pacific Mail 2434 Pan-Am Pet pr 891/2	2434	243/2	2416 [8916	dend returns. The present levels may not be near the bottom, but even to one long ac-	Rails also were offered in such volume as to suggest further enforced liqui-	four new shipbui would be necessary
taled	A G &W Ind AG&W Indi	es pr	59%	98 59%	591/2	5934 5274	Pennsylvania 48 Peoples'Gas 42½	4874	47%	4814	look cheap, and they are liable to look	dation, investment shares yielding 2 to 4 points. Nominal rallies accompanied the di-	
9,175	Baldwin Lo Balto & Oib	0	53%		50	50	Pere Marquette 1512 Philadelphia Co 29%	151/2	The state of the s	14½ 29¼	high tomorrow. The smashing in the rails was even worse than in some of the industrials.	minished dealings of the noon hour. Sales up to that time were estimated at 650,000 shares.	ITALIAN WITHDR IS REPORTE
as	Balto & Ohi Barrett Cor	pany.	92	92	903/6	903/8	Pierce Arrow 323/2 Pitts Coal cfs 43%	3214	31½ 42	31½ 42	With Reading at 67½, Baltimore and Ohio at 51½, Delaware and Hudson at 96¼, Chesapeake and Ohio at 46¼, New	Marine Preferred Features.	ROME, November 17
resi-	Batoplis Mi Bethlehem	Steel	771/2	7736	75%	753/8	Pitts C C & StL 60 Pitts Coal pr cfs 80	60 80	60 78	60 78	Haven at 23%, Pennsylvania at 48, St. Paul at 43, and Union Pacific at 115%, it would seem even to a pessimist on con-	Marine preferred was the chief feature of the dull midseason, rising substan- tially over yesterday's close.	under Austro-German at Italy have effected a wi line of the Tagliamento
de-	Beth Stl Cla Beth Steel 1	rct	97	763%	951/6	9514	Pitts & W Va 23 Pitts & W Va pr 551/2	23	221/8 553/4	22½ 56	ditions as if the bottom could not be very far away.	Other leaders forfeited the greater part of their noon recovery, with marked weak- ness in Mexican Petroleum and Canadian	Italian army nearly co- office announced today.
i in-	Brooklyn R Burns Bros		103	103		102	Pressed Steel Car. 53 Pub Service NJ111	53	53	53 110	Industrials That Did Not Shade.	Pacific.	FOUND GUILTY O
nded	Butte Supe California I	ack'g.	3734	19 3734	361/2	\$569N355331	Pullman Car Co 1301/4 Ry Steel Springs 38		Service V	130% 38	People paying intangible taxes on the valuations of last July would ap- pear to be entitled to some rebate.	RIFLES ISSUED TO D. C.	VIOLATED EX
	California I California I	et pr	33	123/g 33	33	756 42	Ray Copper 2178 Reading Rwy 7018	213%	21 66¾	21 6734	Mercantile Marine preferred and Dis- tillers preferred were the only active industrials that did not shade and		NEW YORK, November
oital	Calumet & Canadian P	acific	134		30000	65 13334	Reading 2d pr 36 Rep Ir & Steel 7314	36	351/2	35½ 71	tumble. Average losses were about 3 points to a little more. Before the end of the first half hour	SELECTS AT CAMP MEADE	guilty of violating Amer tempting to smuggle d
at	Central Les Cere de Pas	co	313/8	3178	64%	64% 31	Rep Ir & Std pr 97 Royal Dutch 651/2	97	9634 65	96¾ €5	there were rallies of ½ point, then the first half of the second hour witnessed near the low of the morning, from		Norway on a Norwegian in yesterday by the j Joseph Newman, a Nev
far	Chandler M Ches & Ohi		4878	487/8	43.	43	Saxon Motor 6 6% Seaboard A Line 10	678	67/8 10	67/8 10	which there was slight recovery in the noon-hour trading.	CAMP MEADE, Admiral, Md., Novem-	and exporter; William I employes, and Sven du
tual	Ghi Grt Wes	t pr	207/8	7 203/8 453/4	20%	20%	Seabd Air L pr 191/4 Sears-Roebuck1421/2	1914	18½ 137¾	18¾ 139	NATIVE SON OF FRANCE	ber 1.—Modern Enfield rifles, old model Krags, machine guns and Lewis guns	Oscar Newman, brother acquitted. United Stat deferred sentencing the
ders	Chi Mil & S Chi Mil & S Chi & Norti	tP pr	8734	8734	87 £6	87 96	Shattuck-Aris 19% Sinclair Oil & R 30	193/8	193/6	193/8 303/8	ENLISTS IN U. S. ARMY	have been received here and are being issued to the men. Each infantry regi- ment is to receive 300 of the new En-	enable them to prepare They are out on bail. The jury recommended
con-	Ch R I & Pa Chi Ri&Pac	c cfs	18%	18%	171/2	18	Sloss-Sheffield 371/2 S Porto Rico Sug 159	3732		37½ 150	Lewis A. Robillat, Nineteen Years	fields and the same number of Krags, and each machine gun battalion is to	The attempt to evade concealing rubber in tr bottoms and in a specia
	ChRI&Pac	% pr	52%	5234	51 1456	51 14%	Southern Pacific. 841/2 Southern Rwy 25	84½ 26	82 241/4	82 24½	Old, Came From Mines of Michigan to Enlist.	have twelve machine guns, while the machine gun companies in infantry	phonograph case on American steamship Kri place before America ent
ge.	Chino Copp Cluett Peab	r	3934	39½ 53	3834	53	Southern Rwy pr. 571/8 Standard Milling. 851/4	8514	55½ 85¼	55½ 85¾		regiments are to get the Lewis guns. Many of the companies drilled today for the first time with their new rifles.	
	Col Fuel & Columbia G	ron	35	35 31¾	33 30%	31%	StL & San Fran 151/2 Studebaker 36	3632	151/4 351/4	15½ 35½	Lewis A. Robillat, nineteen years of age, who was born in Nancy, France,	and the various units looked much more like real soldiers than they did when merely going through foot move-	WEATH
	Con Gas of Cont Int Ca			87 11½	851/2	1134	Superior Steel 33 Stutz Motor Co 371/2	33 371/2		371/2	heard today the call of millions of his fellow countrymen and presented him- self for enlistment for immediate serv-	ments without rifles. The machine gun units have not yet started with their	For the District of Maryland, fair tonight
	Continental Corn Produ			83 27%		2634	Tenn Cop & Ch 121/2 Texas Co	139	1353/2		ice at the Army tent at 7th street and Pennsylvania avenue northwest. Rob- illat cannot remember his native coun-	guns, but expect to do so, probably to- morrow. Camp rumor is to the effect that	little change in temp shifting winds, becomin
99%	Corn Produ Crucible Ste	el	59	59%	89% 56	1616	Third Avenue 18 Tobacco Prod 4334 Union Pacific 11634	4934	43	17½ 45 116	try, as he came to America when he was five years old, but his French blood called. In his almost perfect	probably two regiments are to be sent at once from Camp Meade to France to receive two or three months' in-	For Virginia, fair frost in southeast port
	Cuban Cane Cuban Cane	8 pr	80	28 80	261/8	500400000	Union Pacific pr 74½ Utd Cigar Stores 87%	741/2	74	74 8614	English he told Sergt. W. C. Hunt, in charge of Army recruiting, that he had come all the way from the copper	tensive training behind the lines. The gravity of the Italian situation and the urgent necessity for immediate	fair; gentle shifting w For West Virginia, p night. Tomorrow, fair
	Del & Huds Del Lack &	West	19134	9734	95%	95¾ 191¾	United Drug 65 United Fruit 115	65	63 .	65	mines in the northern part of Michigan to see the capital of the United States and then to enlist.	aid from this country is given as the cause for this radical change in the program as announced some time ago.	Records for Twenty
75	Den & Rio (ir pr	131/8	131/6	13 3434	6 13 34¼	Utd Paper Board. 18 United Ry Inves. 6%	18	CEPANICE III	1778 65%	He left on a noon-train today for the Baltimore recruiting station. There will be no trouble with his physical	It is expected that regiments that have made the most rapid progress in mastering the rudiments of military	The following were the thermometer and b weather bureau for
10214	Distillers' S Erie Railros	d	15%	37% 15% 24%	151/2	151/2	U S Alcohol 11314 US In Alcohol pr 95	113¼ 95			test, as Sergt. Hunt believes he has never enlisted a better specimen.	Charles Stewart, Company C, 312th Machine Gun Battalion, was discharged	hours beginning at 2 p. Thermometer—Yester 8 p.m., 34; 12 midn
::::	Erie 1st pr. Erie 2d pr Fisher Body		173%	17%	1734	1734 25	U S Cast Ir Pipe 121/2 U S Rubber 551/4	121/8		121/6	Pursuant to an act of Congress pass- ed over a year ago, the Navy recruiting station has sent out circular letters di-	today from military service because of physical disqualifications and has been returned home. Negro selects from	4 a.m., 28; 8 a.m., 31; 12 51. Maximum, 51, at 2 mum, 28, at 4:15 a.m. t
	Gaston Win General Ele	s & W.	32	32	291/4		USSm & Ref 45% USSm & Ref pr. 48			4134	recting postmasters in all small towns to enlist men of ages between eighteen and thirty-six for the United States	Tennessee were scheduled to reach camp during the afternoon, their ar- rival completing the present movement	Maximum, 64; minimum
101	General Mo General Mo	ors	831/2	87¾ 74	83 74	85% 74	U S Steel	99%	92%	93½ 111½	Navy. For this service the postmas- ters who send men to a regular re- cruiting station of the United States	of negro drafted men to this camp. The movement of additional white selects to Camp Meade is to begin tomorrow and	Barometer—Yesterda; 8 p.m., 30.18; 12 midnig 4 a.m., 30.18; 8 a.m., 30.2
102	Goodrich (I Goodrich pr	F)	371%	373/6 995/6	3716	37% 99½	Utah Copper 801/8 Utah Sec Corp'n 143/8	801/8	78	78 143/8	Navy with a letter from the postmaster will receive \$5 for each man accepted. Navy—Edward Joseph Holland,	to continue one week. The number of negro selects now in camp is approxi-	2 p.m., 30.21. Condition of th
81 70	Granby Con Grt Norther	Min	70	70 9714	685% £434	63% 94%	Va-Car Chemical 281/2 Va-Car Chem pr 99%		28 9934	28 99%	Brooklyn, N. Y.; William Arthur Mc- Intosh, 614 North Carolina avenue	mately 6,000.	Temperature and cor at 8 a.m.: Great Fall
57	Grt Norther Greene-Can	n Ore.	26	26 1734	13¾ 17¾	23¾ 37¾	Wabash pr A 40½		8½ 39½	8½ 39½	southeast; George Jorgensen, Brook- lyn, N. Y.; Harry Hartman Jones, Havre de Grace, Md.; Cecil Gordon	Grain, Produce,	51; condition, 3,000. I voir—Temperature, 50 north connection, 2,00
	Gulf States Haskell & F			90 31	81 30	81 30	Wabash pr B 21 Western Maryl'd 14	14%		20 13	Reese, Brooklyn, N. Y.; John Alexander Lyons, 4431 Polk street, Kenilworth, D. C.; Vivian Russell King,	Cotton Markets.	south connection, 1,600. tributing reservoir—T condition at influent
21814	Illinois Centralion			98¾ 42½	97%	97% 42%	Western Union 841's Western Pacific 141's	141/2	141/4	84½ 14¾	Index, Va.; Fred Lee Lambrell, 748 Harvard street northwest; Walton Le Roy Parsley, 3403 Dent place north-		Weather in Vari
145	Interbor Co Interbor Co	n pr	45%	7½ 47½	7 45½	471/8	Westinghouse 41% Wheeling & L E 10½	101/2	91/2	9/4	west; George Tinney, 714 24th street northwest; Clee Smith, 2604 K street northwest; William F. Atkinson, 3007	GRAIN AND PROVISIONS. CHICAGO, November 1.—Corn prices	₩ Tempers
	Int Harv Co Int Harv of	N J	102		A PARTY OF THE PAR	56 10134	Wheel & L E pr 20 White Motor Co 25	20 35	3378	20 131/8	25th street northeast; Francis Marion Taylor, 139 13th street northeast;	weakened today in sympathy with the New York stock market, and owing to the weather conditions likely to pro-	rometer design
255	Int Mer Mai	ine pr.	10234	1031/8	987/8	97	Wilson & Co 45	45	17% 43	17% 43	northwest; William Roland Jackson, R. F. D. No. 2. Washington, D. C.; Austin	mote the movement of new grain. Sell- ing, however, was not of an urgent character. Crop reports to a leading	Stations.
123	Internati N	aper	201/2		201/2	243/8	Woolworth pr 119 Wor Pump pr B 511/4	511/4		51 51	east; Joseph Armistead Fry, 1053 31st street northwest, and Earl Alphonso	authority indicated that the yield per acre was about three-quarters of a	Abilene, Tex. 30.40 70
	Kan City So Kan City So	u pr	48%	48%			Pennsylvania Railro	ad, 34;	Tob	acco	Closed for All Saints' Day.	bushel more than had been figured Oc- tober 1, but that husking was late and damage to quality more severe than	Albany 30.22 42 Atlantic City 30.26 42 Reltimore 30.24 44
	Kelly Tire (Kennecott (Copper.	321/8	321/4	31	42 31 7434	Products common, 1½; 1½; Burns Brothers stock; Gaston, William	, 1½, ms and	and Wign	1 in nore.	NEW ORLEANS, November 1.—Cot- ton and rice markets closed here today,	was expected. Opening quotations, which ranged from 1/2 to 1/2 lower, with December, 1.17%, and May, 1.12% to	Brmaio 30.12 32
10	Lackawann Lee Rubber Lehigh Vall	Co	15	15	15	743/8 15 55	1, and Superior Steel 1	High	Low	. 2.	account All Saints' day—holiday.	1.12%, were followed by a moderate additional setback. Oats were easy, owing to the down-	Chicago 30.24 32 Chicago 30.24 32 Cincinnati 30.26 42 Cleveland 30.18 36
	Lehigh Vall Lig & Myer Louisville &	pr	10134	101%	101%	10134	Call Money HOURLY SALES 11 a.m304,800 12		Secretary Control	500	CURB STOCKS. Quotations furnished by W. B. Hibbs & Co.	turn in corn. Rural offerings remained small. Unward jumps in hog prices carried	Denver 80.48 46 Detroit 80.18 34 El Paso, Tex 30.22 72
80	Mackay Cos			74	74	72	THE THE PERSON OF THE PERSON O	p.m		Contract of the Contract of th	Actna Explosives	provisions higher. Demand, though, was	Galveston 30.32 62 Helena 30.36 54 Jacksonville 30.22 62
180 200 110	Quotations		STOC	7. B. E			BOND QUOT.	THE RESERVE OF THE	alies.	Co.	Air Reduction 75 80 American Writing Paper com 2 3 Atlantic Petroleum 31/2 41/2 Barnett Oil 15/2 11/2	December 1.17% 1.17% 1.17 1.17% May 1.12% 1.13% 1.12% 1.13%	Kansas City 30.32 48 Los Angeles 30.08 84 Louisville 30.28 46 Miami, Fla 30.04 82
200	Anglo-Americ				Bid.			W.C 1012	Bid. 2	asked.	Big Ledge 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	December 58% 58% 58% 58% 58% May 59% 60% 59% 60%	New Orleans., 30.30 60

OTT STOCKS			DOND GOOTHERDS	1490
otations furnished by W. B. Hit	be &	Co.	Quotations furnished by W. B.	Hibba
Bi		sked.		Bid.
	3	4	American Agricultural 5s	9314
o-American Oil Conew	7	18	American Cotton Oil 5s	300000
ntic Refining Co 82	5	850	American Smelters 6s	87%
e-Scrymser Co 40	0	430	American Foreign Secs. 58	9174
eve Pipe Line Co 8	2	88	Am. Tel. and Tel. cv. 41/28	95
eborough Manufacturing Co 34	6	370	American Tobacco ds	110
eporough Manufacturing Co or		70	Anglo-French 5s	91
nial Off Co 5		500	Armour & Co. 41/25	
inental Oil Co 47		83	Atchison gen. 4s	8.
cent Pipe Line Co 3	9	145	Atchison cv. 4s (1960)	¥U.
berland Pipe Line 13			Atlantic Coast Line cons. 48	811/2
ka Pipe Line 20:		207	Baltimore and Ohio 4s	0172
na-Signal Oil Co. com 13		138	Bultimore and Ohio cv. 41/48	77 % 80
na-Signal Oll Copfd 12		130	Bethiehem Steel ref. 5s	88
ols Pipe Line Co 20		205	Brooklyn Transit 5s (1918)	
ana Pipe Line Co 8	7	90	Central of Georgia cons. 5s	95
onal Transit Co 1	3	14	Central Leather 5s	
York Transportation Co 19		200	Central Pacific 1sts	
hern Pipe Line Co 9		102	Chesapeake and Ohio 41/28	801
Oil Co 30	15	310	Chesapeake and Ohio cv. 4528	78
asylvania-Mexican Fuel 3	17	43	Chesapease and Onio Cv. 1/28	
	914	1012	Chi., B. and Quincy joint is	531,2
rie Oil and Gas Co 43	5	445	Chk., B. and Quincy gen. 4s	84
rie Pipe Line Co 24	5	230	Chi. Great Western 4s	
r Refining Co 29	10	210	Chi., Mil. and St. P. cv. 5s	
hern Pipe Line Co 19		200	Chi., Mit. and St. P. gen. 11/28	84
h Penn Oil Co		260	Chi., R. I. and Pac. sty. ret. 4s	66
hwestern Penn. Pipe Line Co. 10	0	108	Chi. and Northwestern gen. 31/28	72
dard Oil Co. California 21	*	223	Colo. and Southern ref. 41/4s	7615
dard Oil Co. Indiana 6		660	Consolidated Gas Co. ev. 68	
dard Oil Co. Kansas 48		500	Den. and kie Grande cons. 4s	65 52
dard Oil Co. Kentucky 38	*	350	Den. and Rio Grande ref. 5s	50%
		500	Distillers' Securities 5s	75
dard Oil Co. Nebraska 45		535	Dominion of Canada 5s (1981)	92%
dard Oil Co. New Jersey 53		245	Erie cv. 4s, series "B"	43 %
dard Oil Co. New York 24		455	Erie gen. 4s	51%
dard Oil Co. Ohlo 44		105	General Electric 5s	974
n & Finch Co 9		300	Great Northern 1st 4 4	
on Fank Line Co	10	348	litinois Central ref. is	
uum Oil Co 84	0	35	Ittinois Steel deb. 41/2s	
mington Oil Co 3	.0	99	Interborough-Metropolitan 4148	200
			Int. Rapid Transit 5s	841,
PROPERTY AND ADDRESS OF	TATE		inter, Mer. Marine 6s etfs	411
PRODUCE MARKET PR	TUL).	Luckawanna steel 5s (1950)	591
			Lake Shore deb. 4s (1831)	
	duce w		Liggett & Myers 5s	
oday's prices at the farmers' pro-	uuce D	Jearnet	Lorinard os	4164
e announced by the department	or we	ignts,	Louisville and Nash, the un A	4242.57
sures and markets of the Distric	t of (olum-	Missouri, han, and Tex. 1st 4s	
as follows:			Missouri Pacific cons. Cs	39
ts per 100 bunches	1.00 to	\$5.00	Montana Power 5s	90%
hage per barrel 1	1.25 to	1.50	New York Cen, ref. and imp. 41/28.	
rots, per 100 bunches	2,00 to	3.00	New York Central deb. 6s	95
	00 4-	* 0*	LNEW YORK City Alla (1985)	- A 44.44

UCE MARKET PRICES.	Luckawanna steet 5s (1950) 891.
UCE MARKET PRICES.	
	Liggett & Myers 58 85
ices at the farmers' produce market	
ced by the department of weights,	
markets of the District of Colum-	
ws: 00 bunches\$4.00 to \$5.00	
barrel 1.25 to 1.50	New York Cen. ref. and imp. 41/8.
	New York City 4198 (1965) 100
crate 1.00 to 1.25	
r barrel 4.00 to 4.25	Norfolk and Western cv. 4128. 115
crate 1.25	Northern Pacific 4s 823;
er box 1.50 to 2.00	Northern Pacific 3s
box	Pacific Tel. and Tel. 5s 92%
barrel 2.00 to 3.00	Pennsylvania cons. 41/25 981/2
ox50 to .75	Pennsylvania gen. 41/28 911/4
es 3.50 to 4.00	Reading gen. 4s
	Kepublic Steel 5s (1940) 3514
Fish Wharf Prices.	St. Louis Southwestern lats
	Seaboard Air Line add. Na 481/
ing were the prevailing retail prices	Southern Bell Tel. 5s 14
ipal fish wharf and market today:	Southern Pacific 1ef. 4s 82
	Southern Railway 5s 9114
er 1b12c to 16c	Southern Railway gen. 4s 60
r lb	Tennessee Copper cv. 6s 891/2
b10c to 18c	Texas Company cv. 6s
er lb 8c to 10c	Texas and Pacific 1sts 91
b 7e to 9e	Third Avenue adj. 5s
r 1b20e to 25e	Union Pacific 4s 90%
er lb	Union Pacific ev. 48 841/2
b16c to 18c	United Kingdom 5s 98
10c to 12c	U. S. Rubber 6s 100
Ib12e to 15e	U. S. Steel 5s 99% Virginia Car. Chemical 5s 941/
lb10c to 14c	
s, per lb17c to 20c	
s, per lb	
s, per 1b12e to 15c	Samuel G. Johnson, wealthy mer
resh, per lb24c to 26c	
dozen	of Wytheville, Va., committed a
er quest	yesterday. Ill-health is attribut

WALL STREET MARKET SUSTAINS SEVERE BREAK

New Lows for Rails.

NATIVE SON OF FRANCE **ENLISTS IN U. S. ARMY**

ccount All Saints' day—holiday.	
CURB STOCKS.	
Quotations furnished by W. B. Hibbs	.m
etna Explosives	A
merican Writing Paper com	
lig Ledge 11/2	
oston and Montana 52 oston and Wyoming 27	
atte Copper and Zinc	

La Contraction		Aetna Explosives	048	01/2
1	BOND OHOMATIONS	Actin Explosives Air Reduction American Writing Paper com. Atlantic Petroleum Barnett Oil Big Ledge Bingham Mining Hoston and Montana Boston and Woming Butte Copper and Zinc Butte Copper and Zinc Butterworth Judson Caledonia Mining Calunct and Jerome Canada Copper Carbon Steel Car Light and Power Charcoal Iron Chrevoict	20	80
	BOND QUOTATIONS.	Atlantic Petroleum	314	414
bs & Co.	Quotations furnished by W. B. Hibbs & Co.	Barnett Oil	15	11/4 11/4
d. Asked.	Bid. Asked.	Big Ledge	11/2	14
3 4	American Agricultural 5s 931/2 941/2	Bingham Mining	10	12
7 18 5 850	American Cotton Oil 5s 89%	Boston and Montana	07	54
430	American Foreign Secs 5s 641	Butte Copper and Zine		714
3 88	Am. Tel, and Tel, cv. 4445 95 961	Butterworth Judson	45	55
0 370	American Tobacco ds 119	Caledonia Mining	51	54
0 70	Anglo-French 5s 91 9112	Calumet and Jerome	1 9-16 1	11-16
5 500	Bid. Asked.	Canada Copper Carbon Steel Car Light and Power Charcoal Iron Chrevolet Consolidated Arizona Consolidated Arizona Consolidated Copper Cosden pfd. Cramps Creason Gold Crystal Copper Curtiss Aero Dawis Duly Elk Easin Emerson Phone Emmis Copper Federal Oil Glen Rock Goldfield Cons. Green Monster Green Monster Holly Sugar Holl Holors Motherlode Nyoth American P Northwestern Oil Ohio Copper Northwestern Oil Ohio Copper Ray Hercules Res Hominy Perless Motors Ray Hercules Res Ray Hercules Res Sa Kresge pfd. Sapulpa com Sequoyah Oil Standard Motors Submarine Corporation	70	80
5 88 5 145	Atchison cv. 4s (1960) 83	Car Light and Power	254	3
2 207	Atlantic Coast Line cons. 48 811 811	Charcoal Iron	7 "	8
3 138	Baltimore and Ohio 4s 77% bu	Chrevolet	66	68
0 130	Buttimore and Ohio cv. 41/28 80 Sul	Consolidated Arizona	1 9-16 1	11-16
0 205	Bethlehem Steel ref. 5s	Cosden com	757	8
90	Central of Georgia cons. Is	Cosden pfd.	2.8	3
200	Central Leather bs 35 50	Cramps	75	80
7 102	Central Pacific 1sts 801, 81	Cresson Gold	478	514
5 310	Chesapeake and Ohio 4½s 78 80	Crystal Copper	97 74	29 %
7 43	Chi., B. and Oniney foint to	Unrus Aero	314	414
9 12 101	Cht., B, and Quincy gen. 4s. 84	Elk Basin	798	41/4 71/4 51/4
5 445	Chi. Great Western 48 61 62	Emerson Phone	5	514
0 210	Chi., Mil. and St. P. cv. 5s 82 8	Emma Copper	12	31/8 155/8
0 200	Chi., Mil. and St. P. gen. 4128 85 8619	Federal Oil	15	155
0 260	Chi. and Northwestern gen 21 a 56 6678	Glen Rock	38	
0 108	Colo, and Southern ref. 444.	Green Monster	38	11-16
8 223	Consolidated Gas Co. cv. 6s 100	Green Monster	- %	11-16
0 660	Den. and kie Grande cons. 4s 65% 66	Holly Sugar	45	55 .
5 950	Den. and Rio Grande ref. 5s 50% 54	Holly Sugar pfd	98	103
0 500	Dominion of Canada Sa (1981)	Houston Oil	415	18 414
0 535	Erie cv. 4s. series "B". 92% 92%	Hull Copper	30	35
0 245	Erie gen. 4s	Independence Lead	4	6
5 455	General Electric 5s 974, 100	International Petroleum	12	1234
5 105	Great Northern 1st 4 4 88 1001	Jerome Verde	1 1	1 1-10
2 248	Hillingis Steel delt 11/2 78 79	Jim Butler	17	20
0 35	Interporough-Metropol.tes 114 85	Lata Tornedo	33.	4
	Int. Rapid Transit 5s 5272 53	Magna Copper	35	36
	Inter. Mer. Marine 6s etfs 91	Marlin	95	98_
ICES.	Luckawama steel 5s (1950) 891/2 87/2	Maxim Munitions	2017	31 78
	Livert & Myore 5.	Merritt Oll	1 .	1 1-16
luce market	Lorillard 5s	Midwest Oil com.	126	128
of weights.	Louisville and Nash, the un 44 Sat	Midwest Oil pfd	138	142
t of Colum-	Missouri, Asn. and Tex. 1st 4s. 61	Midwest Refining	122	121
	Manageri Pacific cons. Cs 99 9976	Mitchell Motors	30	40 33
.00 to \$5.00	New York Cen ref and to 90% 91	Motherlode	8	
00 to 3 00	New York Central deb 68 05 58	North American P. and P	254	814 218
.00 to 1.25	New York City 41/28 (1965) 100 101	Northwestern Oil	80	82
.00 to 1.25	New York Railways adj. 58 2014 21	Ohio Copper	15-16	1 7
.00 to 4.25	No. 1. N. H. and Hartford ev. 6s. 80 84	Oklahoma Oll Cot	664	676
.25	Northern Pacific 4s cv. 4128 115	Orage Hominy	654	624
.50 to 2.00	Northern Pacific 3s 82% 831/2	Pacific Gas	38	41 12
.75 to 1.00	Pacific Tel. and Tel. 58 1225	Peerless Motors	9 .	12
50 to 25	Pennsylvania cons. 41/28 981/2 99	Ray Hercules	314	31/2
50 to 4.00	Pennsylvania gen. 41/28 911/4 911/4	Rice Oil	1514	1614
	Republic Steel 5s (1940) 87 88	S S Kreage com	87	94
	St. Louis Southwestern lats. 95'5 96	S. S. Kresge pfd	103	94
	Seaboard Air Line adj. 5s 4614 47	Sapulpa com	9	914 15-16
retail prices	Southern Bell Tel. 5s 94 95	Sequoyah Oll.	15	15-16
ket today:	Southern Pacific 1ef. 4s 82 83	Sincialr Guil	8	17
12c to 16c	Southern Railway con 4s 921/2 921/2	Submarine Corporation	14	15
.10c to 15c	Tennessee Copper cv. 6s 60 61	Success Mining	12	14
10c to 18c	Texas Company cv. 6s	Tonopah Extension	1%	176
8c to 10c	Texas and Pacific 1sts 91 9314	Triangle Film	*	1,,
7e to 9e	Third Avenue adj. 5s	Tri Bullion	5 78	1 10 1%
15e to 25e	Union Pacific ev 4s 90% 90%	U. S. Light and Heat com	11%	1%
16c to 18c	United Kingdom 5s 84% 88	U. S. Light and Heat pfd	2.0	
10c to 12e	U. S. Rubber 6s 100 100	United Motors	18	1814
12c to 15c	U. S. Steel 5s 99% 100	United Prefit Sharing	31/2	1814
10c to 14c	Virginia Car. Chemical 5s 941/4 94%	U. S. Steamsnip	33 %	34
17c to 20c	Western Union 41/28 90 91%	United Western Oil	84	7-16
34c to 26c		United Zine	10	7-16
12e to 15e	Samuel G. Johnson, wealthy merchant	Utah Petroleum	10	18
24c to 25c 30c to 35c	Baittmore and Ohio vs. 41/36 80/34 Baittmore and Ohio vs. 41/36 80/34 Baittmore with Ohio vs. 41/36 80/34 Bethlelem Steel ref. 58. 88 91/36 Brooklyn Transit 58 (1981) 95 96/36 Brooklyn Transit 58 (1981) 95 96/36 Central Jeather 58. 80/34 81 Central Facific 1sts. 82 Central Facific 1sts. 83 Central Facific 1sts. 84 Central Facific 1sts. 84 Central Facific 1sts. 84 Central Facific 1sts. 84 Central Facific 2sts.	Victoria Oil	3.7	5
85c to 50c	yesterday. Ill-health is attributed as	Wright-Martin Aero	6%	714
40c to 50c	the cause.	Wyoming Petroleum		178
eonene eje	St. Louis Southwestern lats 65, 66 Seaboard Air Line adj. 5s. 461, 47 Southern Bell Tel. 5s. 94, 47 Southern Pacific 1ef. 4s. 94, 47 Southern Pacific 1ef. 4s. 82, 83 Southern Railway 5s. 91, 92 Southern Railway 5s. 91, 92 Tennessee Copper cv. 6s. 89, 90 Texas Company cv. 6s. 89, 90 Texas Company cv. 6s. 33 Third Avenue adj. 5s. 33 Third Avenue adj. 5s. 33 Third Avenue adj. 5s. 90, 90, 90, 90 Union Pacific 4s. 90, 90, 90 Union Pacific cv. 4s. 841, 86 Union Pacific cv. 4s. 841, 86 U. S. Rubber 6s. 100 U. S. Steel 5s. 99, 100 Virginia Car. Chemical 5s. 941, 944, 944, 944 Western Union 41, 9s. 90 Samuel G. Johnson, wealthy merchant of Wytheville, Va., committed suicide yesterday. Ill-health is attributed as the cause.		10000	2011

FALL TO LOW LEVELS

CAMP MEADE, Admiral, Md. November 1.—Modern Enfield rifles, old model Krags, machine guns and Lewis guns have been received here and are being issued to the men. Each infantry regiment is to receive 300 of the new Enfields and the same number of Krags, and each machine gun battalion is to have twelve machine guns, while the machine gun companies in infantry regiments are to get the Lewis guns. regiments are to get the Lewis guns.

light.

ORN— Open. High. Low. Close
December 1.17% 1.17% 1.17 1.17%

May 1.12% 1.13% 1.12% 1.13% OATS—
December ... 58% 58% 58% 58% 58% May ... 59% 60% 59% 60% NEW YORK, November 1.—Lard firm; middle west, 25.50a25.60. Other articles unchanged. Special Dispatch to The Star.

Special Dispatch to The Star.

BALTIMORE, Md., November 1 (1 p.m. quotations).—Wheat—Spot No. 2 red soft, 2.22; spot No. 2 red winter, 2.24; receipts, 67.453 bushels; receipts, 4.574 bushels; exports, 187.420 bushels.

Oats—Steady; standard white, 661½; No. 3 white, 66; sales; receipts, 75,512 bushels.

Rye—Steady: No. 2 western export, 1.841½; receipts, 44,128 bushels.

Hay—Steady.

Grain freights—Not quotable.

COTTON MARKETS.

NEW YORK. November 1.—The cotton market showed renewed nervousness and irregularity during today's early trading. The opening was steady at an advance of 5 points on December, but generally 9 to 21 points lower, and the active positions sold about 10 to 21 points under last night's closing during the first few minutes. This was due to a renewal of yesterday's selling movement and carried January contracts off to 26.48. Prices soon steadied, working about 5 to 7 points above yesterday's closing before the end of the first hour. Futures opened steady: December, 25.25; May. 26.02.

27.30: January. 26.74; March, 26.25; May. 26.02.

Offerings increased on the early bulge, sentiment evidently being unsettled by weakness in the stock market and the uncertainty of the Italian situation. Wall street and local houses were active sellers, while there was also southern selling on the break, which extended to 27.10 for December and 26.41 for January, or about 15 to 28 points net lower. Offerings then tapered off, with the market comparatively quiet around midday, when prices showed rallies of 10 to 12 points from the lowest.

DAIRY MARKETS. CHICAGO, November 1.-Butter-Unchanged.
Eggs — Receipts, 3,845 cases; un-changed.
Potatoes — Receipts, 65 cars; unchanged. Poultry, alive—Lower; fowls, 13 1/2

GERMAN U-BOAT LOSSES ARE 40 TO 50 PER CENT

LONDON, November 1 .-Between 40 and 50 per cent of the German submarines operating in the North sea, the Arctic and the Atlantic since the beginning of the war have been sunk, said Sir Eric Geddes,

the house of commons today. "During the last quarter the Germans lost as many submarines as they lost in 1916," said Sir Eric Geddes.

first lord of the admiralty, in

The output of merchant shipping in the first nine months of this year, he said, was 123 per cent higher than in the corresponding period last year. The admiralty had decided that four new shipbuilding yards would be necessary.

TALIAN WITHDRAWAL

IS REPORTED BY ROME

ROME, November 1.—The Italian forces under Austro-German attack in northern Italy have effected a withdrawal on the line of the Tagliamento with the third Italian army nearly complete, the war office announced today.

FOUND GUILTY OF HAVING VIOLATED EXPORT LAWS

NEW YORK, November 1.- A verdict of guilty of violating American laws by attempting to smuggle dental rubber to Norway on a Norwegian ship was brought in yesterday by the jury which tried and exporter; William Henn, one of his

WEATHER.

For the District of Columbia and Maryland, fair tonight and tomorrow little change in temperature; gentle shifting winds, becoming westerly. For Virginia, fair tonight; heavy frost in southeast portion. Tomorrow, fair; gentle shifting winds. For West Virginia, partly cloudy tonight. Tomorrow, fair.

Records for Twenty-Four Hours.

Hecords for Twenty-Four Hours.

The following were the readings of the thermometer and barometer at the weather bureau for the twenty-four hours beginning at 2 p.m. yesterday;
Thermometer—Yesterday, 4 p.m., 42;
8 p.m., 34; 12 midnight, 30; today, 4 a.m., 28; 8 a.m., 31; 12 noon, 48; 2 p.m., 51. Maximum, 51, at 2 p.m. today; minimum, 28, at 4:15 a.m. today.

Temperature same date last year—Maximum, 64; minimum, 46.
Barometer—Yesterday, 4 p.m., 30.14; 8 p.m., 30.18; 12 midnight, 30.19; today, 4 a.m., 30.18; 8 a.m., 30.24; 12 noon, 30.23; 2 p.m., 30.21.

Condition of the Water.

Temperature and condition of water at 8 a.m.: Great Falls—Temperature, 51; condition, 3,000. Dalecarlia reservoir—Temperature, 50; condition at north connection, 2,000; condition at south connection, 1,600. Georgetown distributing reservoir—Temperature, 49; condition at influent gatehouse, 120; condition at effluent gatehouse, 45.

₩ Temperature. ™

SH ES BE

Stations.	neter	ghest sterday	west at night	to 8 a.m	State of weather.
Abilene, Tex	30.40	70	34		Clear
Albany	30.22	42	32		Clear
Atlantic City	30.26	42	32		Clear
Baltimore	80.24	44	32		Cloudy
Bismarck	30.40	42	16		Clear
Boston	30.20	52	36		Clear
Brffalo	30.12	32	28	0.66	Cloudy
Charleston	30.22	62	44		Pt.cloudy
Chicago	30.24	32	28	0.01	Cloudy
Cincinnati	30.26	42	30		Cloudy
Cleveland	80.18	36	28	0.40	Snow
Denver		46	32		Clear
Detroit	30.18	34	28		Cloudy
El Paso, Tex	30.22	72	40		Clear
Galveston	30.32	62	54		Clear
Helena	30.36	54	34		Clear
Jacksonville	30.22	62	46		Cloudy
Kansas City	30.32	48	32		Clear
Los Angeles		84	56		Cloudy
Louisville	20.28	46	32		Clear
Miami, Fla		82	68	0.04	Clear
New Orleans		60	50		Clear
New York		46	34		Clear
Oklahoma		68	34		Cloudy
Philadelphis		44	34		Clear
Proenix, Ariz.		86	42		Clear
Pittsburgh		38	32		Cloudy
Portland, Me	30.20	50	34		Clear
Portland, Ore		66	50		Pt.cloudy
Salt Lake City		60	38		Clear
San Antonio		68	46		Clear
San Diego		68	54		Foggy
San Francisco.		74	62		Pt.cloudy
	30.28	46	34		Cloudy
St. Paul	30.28	30	28		Cloudy
WASH., D. C.		44	28		Pt.cloudy

Up-River Waters.

Special Dispatch to The Star.

HARPERS FERRY, W. Va., November 1.—The Shenandoah and Potomac rivers were very muddy this morning.

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C. W. Barron Author of "THE AUDACIOUS WAR"

The Mexican Problem

In 1914, Mr. Barron went to Europe soon after the breaking out of the war, to find its causes and probable duration. His book "The Audacious War" was the first to clearly set forth teh Hohenzollern ambitions and the world peace that must ultimately result from their defeat.

When the allies' fuel oil base in Mexico seemed endangered, Mr. Barron went to Tampico to investigate the oil situation. He found a larger problem and devoted himself to a study of the question of what would redeem Mexico. The result is his book "The Mexican

Don't miss the strong poem, the clear foreward and the illuminating introduction of Dr. Talcott Williams. From these you will learn history and the causes of all wars as you never found them set forth elsewhere.

Edwin Markham, the poet, writes the author as follows:

"I have read with interest your volume, 'The Mexican Problem.' It gives a large view of the struggles, the needs and the possibilities of this sister-land. It is an immense cosmic enterprise-this amalgamating into one nation a people of so many races and tongues, a people that has never got into step with modern progress, a people with no security of life, labor or liberty. You have thrown light upon some of the dark problems to be worked out by destiny; and you have given an exhilarating vision of what Mexico could be, if-rightly ordered, protected and educated-she took her true place in the sun.

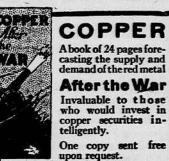
"I agree with you that her salvation must be thru the redemption of 'the man with the hoe' and in the practice of the brotherhood of man. You will agree with me, I know, that life is now left too much to the direction of chance and chaos. Out of the earth comes all our sustenance, and each one should have access to the bounty of this our common heritage. Be the medium the gold, the wheat, the oil, still they are in the ground and labor must turn the product into human use. And when men finally organize a providence in human industry as they have in war, we will discover the Golden Rule as the working principle of life, and God will then have a working-form on earth.

"You have done a distinguished piece of work in giving us this view of Mexico 'close up.' I wish with you that these United States might be to Mexico as France once was to us, an arm to lean upon and a heart to trust. Our brother-love, better than our bayonets, can help to guide Mexico toward the march of civilization.

"Again my thanks for your writings." -EDWIN MARKHAM ?

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